

THUNDER BAY, ONTARIO--(Marketwired - May 25, 2016) - [Alset Energy Corp.](#) (TSX VENTURE:ION) ("Alset" or "the Company") is pleased to announce updates for the Wisa Lake lithium project and the Champion graphite project.

As part of the Company's due diligence, five grab samples were collected from the two historical zones at Wisa Lake. Two grab samples collected from the North Zone graded 1.4% and 0.95% Li₂O which are comparable to the grade of the non-NI 43-101 compliant historical resource of 330,000 tonnes grading 1.15% Li₂O (Lexindin Gold Mines Ltd., Manager's Report, 1958 - referred to in OGS, Open File Report 6285, Report of Activities 2012). Three additional grab samples were collected in the South Zone, located 900m south and parallel to the North Zone, which graded 1.75%, 1.47% and 1.45% Li₂O. Both zones were drilled in the 1950's but very little work has been completed since. Alset has now collected and submitted for assay, an additional 56 grab samples from various pegmatites occurring on the property. Of particular interest is a newly discovered spodumene-bearing dyke located 100m south of the South Zone. Once received, these results will help guide the next phase of exploration.

The Company has also completed a small prospecting program on the recently acquired Champion Graphite project (see Company PR dated April 20, 2016). Using a geophysical instrument designed by Geonics Limited in 1963 known as the Ronka EM 15, the Company identified and confirmed multiple individual conductive zones associated with flake graphite in overburden covered areas. Seven small individual holes dug to bedrock at a depth of approximately 1m over a distance of approximately 1.3km across stratigraphy has identified flake graphite that graded from 1.7% to 8.98% Carbon. The Company is very encouraged with these initial grab samples and is planning further stripping work to commence as soon as possible. The Company cautions all the sampling results above are selected grab samples and may not be reflective of the average grade of any of these identified zones.

With both projects showing encouraging initial results, Alset has applied for Exploration Permits with the Ministry of Northern Development & Mines (MNDM) to allow for further exploration including trenching and diamond drilling where warranted. Under the Ontario Mining Act, the permits are generally issued within 50 days of written application request. Within this process the Company is required to notify and consult with all First Nation Communities and other stakeholders located within the region of the projects. Alset is committed to working in a responsible and respectful manner and will ensure the concerns of all neighbouring stakeholders are addressed.

Alset would also like to thank the Northern Ontario Heritage Fund Corporation and the Ontario Prospectors Association for accepting the Company's applications to receive a grants for both projects under the Junior Exploration Assistance Program.

Alset is well funded with approximately \$1 million in cash.

Clinton Barr (P.Geo.), V.P. Exploration for [Alset Energy Corp.](#), is the qualified person responsible for this release.

On behalf of the Board of Directors of [Alset Energy Corp.](#),

Stephen Stares, President

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